



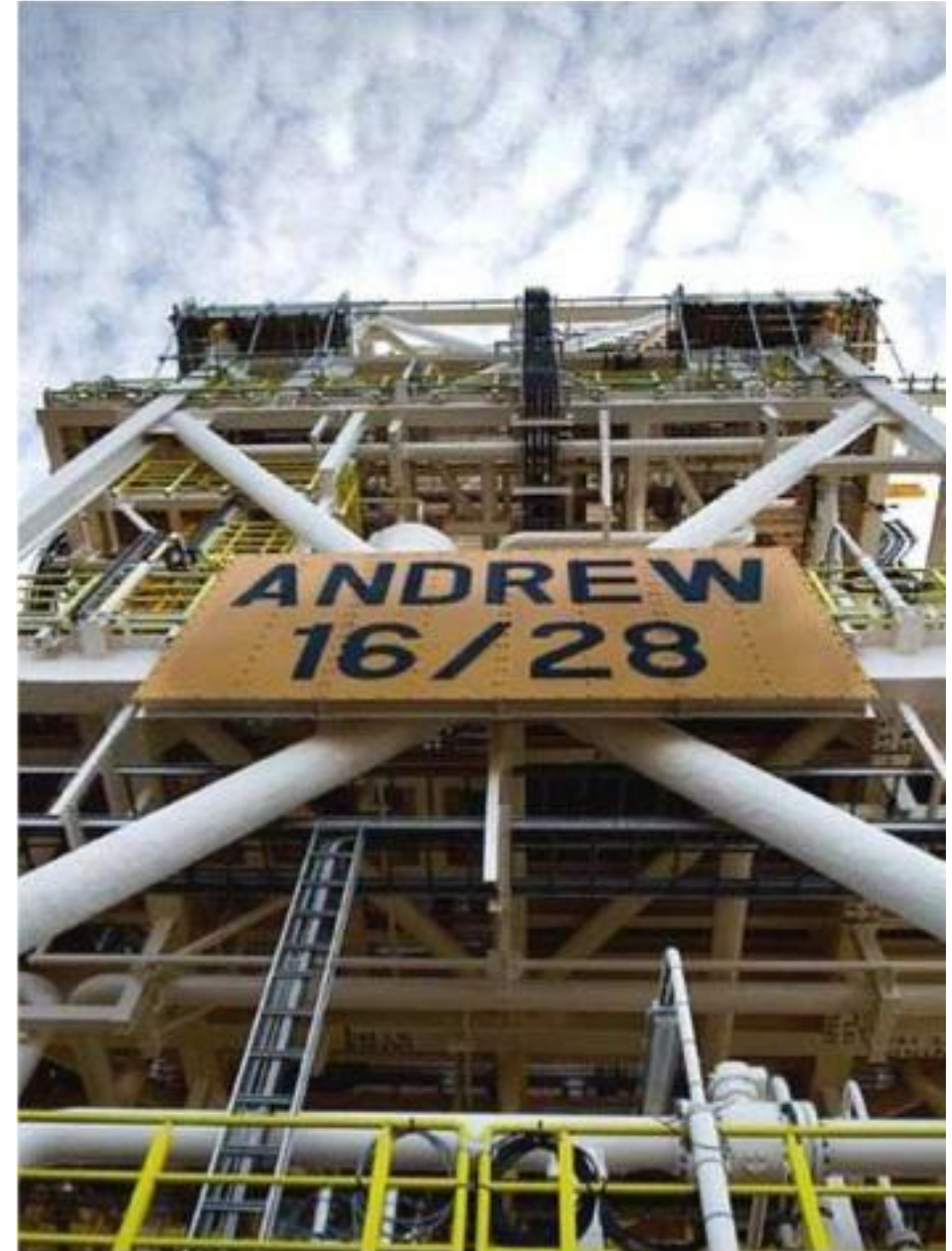
**THRE360**  
AF Decom



# Beyond Collaboration

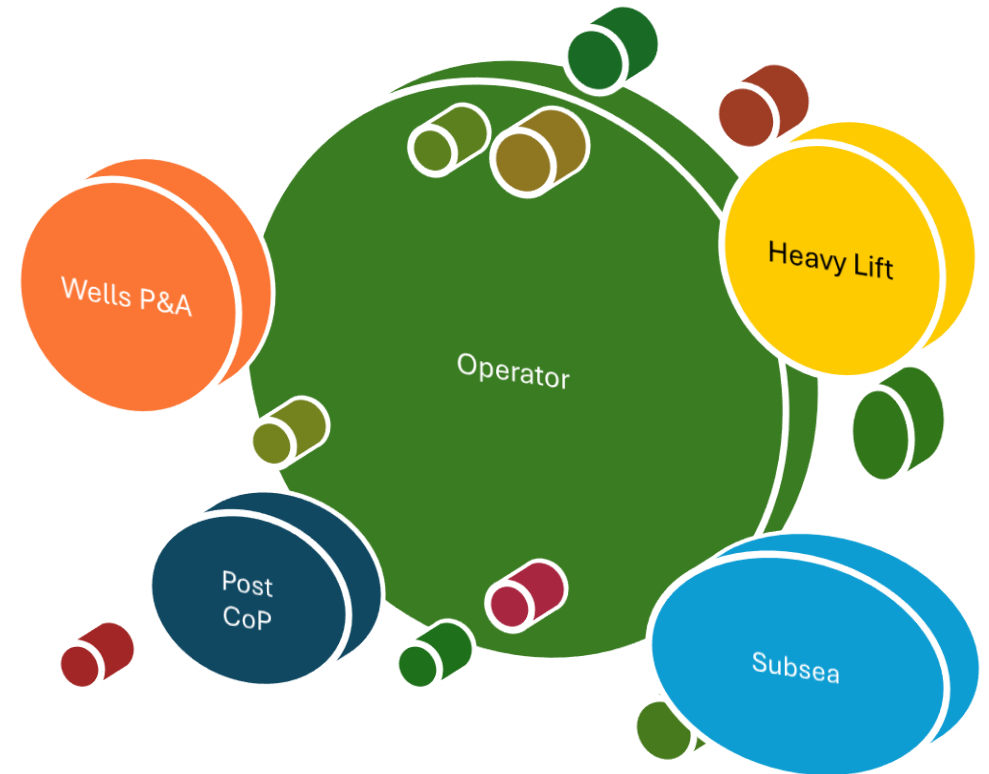
OEUK Decommissioning Conference

25th November 2025

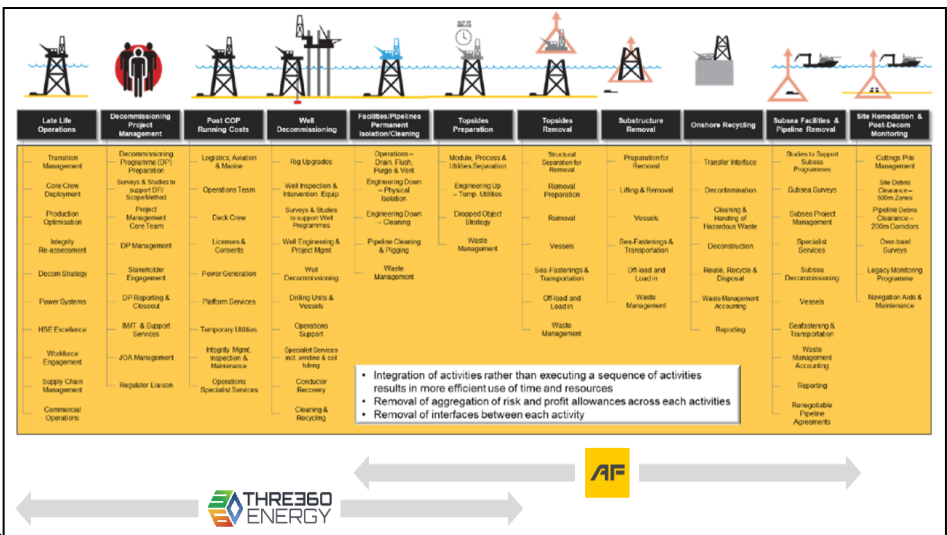
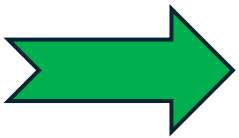


# challenges

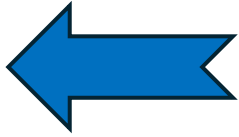
- **interface management** between E&P, pre-FEED, FEED, EPC, Ops, Wells P&A, HLV & Disposal contractor leads to **lack of accountability** for overall decom solution
- **different service contractors changing** through life-cycle gives rise to variation opportunity for key contractors and no pull-through performance accountability to decom phase
- **E&P businesses** in a mature environment are designed to deliver and **manage** enhanced **production** opportunities not necessarily multiple decommissioning projects - Capex v Opex v Abex
- **creates** multiple **layers** of, potentially non-value adding, management and overhead across many different businesses
- Difficult to **recruit and retain people** when only have a single project
- **Delivering the cultural shift.** Operations to Project

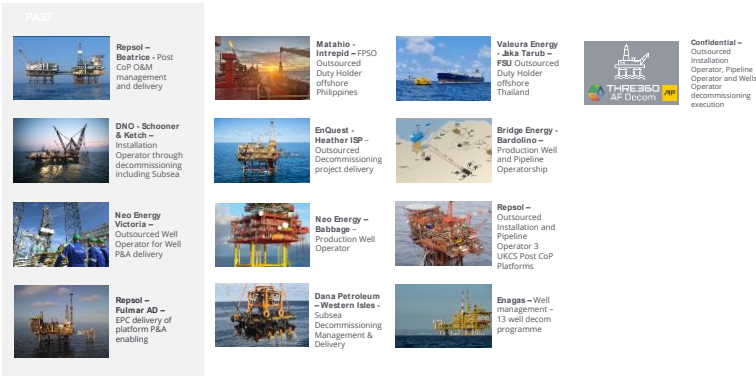


# journey to success

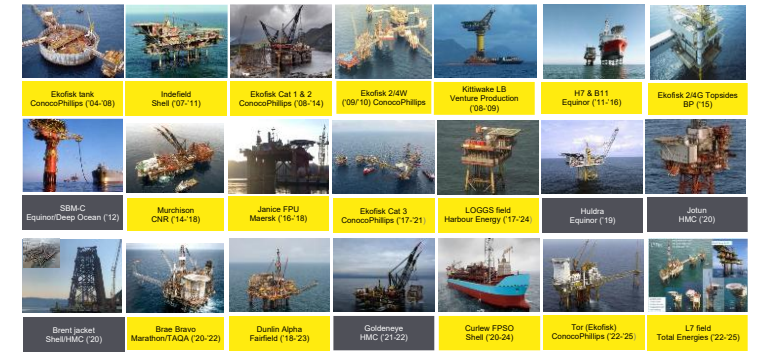


**Trust  
Transparency  
Time**

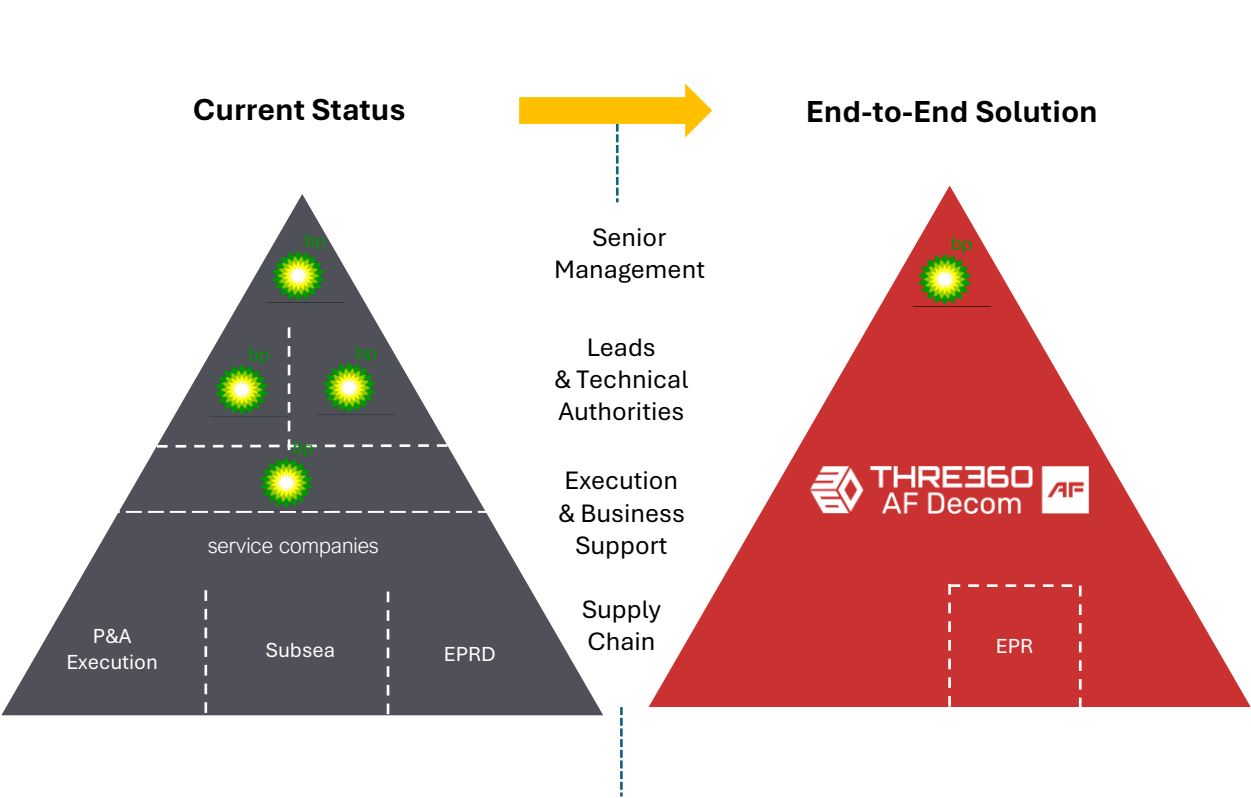




- Supported decom on 100+ assets
- 20 years of decom experience
- End to end capability
- WPM, IO, PO, WO + EPRD + Disposal
- Strong financial standing and balance sheets
- Significant supply chain
- Deep and experienced technical resource pool
- Shared strategic focus on Late Life and Decom
- Market leading environmental and recycling base with deepwater quay
- Shared proven delivery experience and track record
- Aligned flexible customer focused approach



# shifting the model

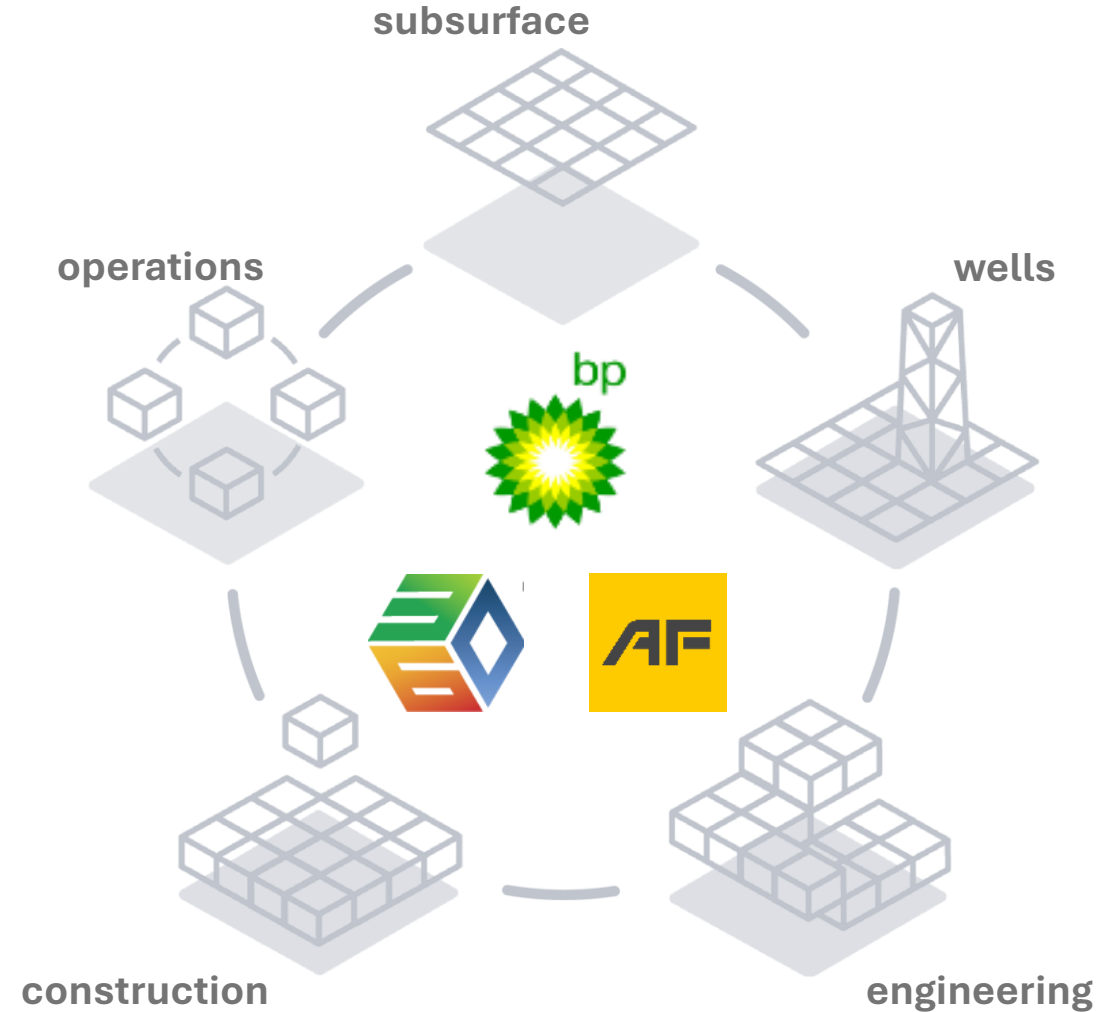


- **Co-create** an exclusive service business that will safely deliver, protect reputation and reduce overall Abex
- Access **fit for purpose management systems** focussed on delivering decom
- Creates better **alignment** between bp and service delivery
- The **profitability** of the JV is then shared between the respective shareholders
- **UK** as a **foundation** geography for wider geographical service delivery



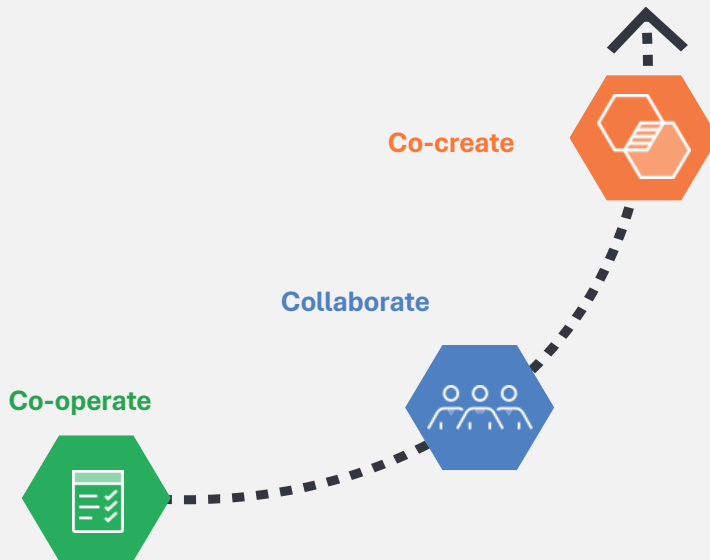
# delivering the model

- unique opportunity to **create** the first major decommissioning JV focussed on **end-to-end** solution
- JV with an **equal share** in financial performance – **innovative commercial model** that creates strong alignment and reliance
- **delivering** subsurface, wells, engineering & construction and operations support (installation operator, pipeline operator and well operator)
- **single accountability across all phases** of the abex phases with aligned performance objectives
- **fit for purpose** business management systems for abex delivery .....procurement, HR, planning, cost control, maintenance & integrity management
- **team can be** accessed on a more **flexible** basis through the different phases of the asset lifecycle on an as required basis
- **governed** by a board / steering group with **equal representation** from respective companies
- **balanced and equitable contract** – risk in the right place



## the opportunity to co-create a new company - set up to deliver end – end decommissioning

Think big...



...Be different

- THREE60's late life and decommissioning delivery **model**, once seen as innovative, has **become a recognised benchmark**, reflecting a shift in industry maturity.
- AF Offshore Decom's 20 years of track record allows trust in the ability to deliver.
- Today, **there are few "firsts"** in this domain; the conversation has moved beyond proving concepts and overcoming perceptions.
- The focus now is on **optimising** established practices **and advancing to the next phase**: co-creating something new with with partners to push the boundaries of what's possible.
- This approach aims to **unlock greater efficiencies**, resilience, and value across the late life asset landscape
- Co-creation requires commitment



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**Thank you**

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